

RECORDATION NO. **13837-I** FILED

JUN 15 '07 -9 30 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301

WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1984)

OF COUNSEL
URBAN A LESTER

June 15, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Partial Termination of Lease, dated as of June 14, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment previously filed with the Commission under Recordation Numbers 13837-B.

The name and address of the party to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC
(successor in interest to Republic National
Leasing Corporation)
One Financial Plaza
Providence, RI 02901

[Lessee: The Dow Chemical Company
2020 Dow Center
Midland, Michigan 48640]

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

31 railcars within the series DOWX 3425 – DOWX 6784 as more particularly set forth in the document.

A short summary of the document to appear in the index is:

Notice of Partial Termination of Lease.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

JUN 15 '07 -9 30 AM

NOTICE OF PARTIAL TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

The undersigned, Banc of America Leasing & Capital, LLC (successor in interest to Republic National Leasing Corporation), publishes this notice that the Lease of Railroad Equipment, dated as of October 15, 1982, as subsequently amended or modified (the "Lease"), with Dow Chemical Company, Lessee, as it applies to that certain railroad equipment identified as thirty-one (31) railcars bearing the following numbers: DOWX3425, DOWX3428, DOWX3431, DOWX3433, DOWX3435, DOWX3439, DOWX3443, DOWX 4448 through DOWX4457 (excluding DOWX4455), DOWX6761 through DOWX6763, DOWX6767 through DOWX 6770, DOWX6772, DOWX6773, DOWX6775 through DOWX6777, DOWX6780, DOWX6781 and DOWX6784 (the "Railroad Equipment"), is hereby terminated except with respect to those obligations, if any, of Lessor and Lessee under the Lease which expressly survive any termination thereof.

The Lease was originally filed with the Surface Transportation Board on November 10, 1982 at 11:25 a.m. under Recordation Number 13837-B.

As of this 14th of June, 2007 the Lease remains in effect as to the remaining railcars other than the Railroad Equipment.

Banc of America Leasing & Capital, LLC,
Lessor

By: Bill De Jong

Name: Bill De Jong

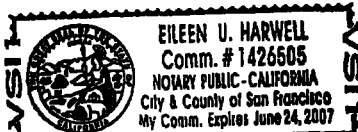
Title: Senior Vice President

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO)

On this 14th day of June, 2007, before me personally appeared Bill De Jong, to me personally known, who, being by me duly sworn, said that he is Senior Vice President of Banc of America Leasing & Capital, LLC, that he is authorized to execute the foregoing instrument on behalf of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of foregoing instrument was the free act and deed of the corporation.

Eileen U. Harwell
NOTARY PUBLIC

My commission expires: 6/24/07



CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

6/15/07



Robert W. Alvord